



## SUNSET WALK FINANCIAL REPORT

### Manager's Report for the month ending July 31, 2023

**FINANCIAL SUMMARY:**

As of July 31, 2023 , operating cash totaled \$7,973, unpaid assessments (receivables) totaled \$0, and 'other' cash (or cash equivalents) totaled \$706,653, for total assets of \$714,626.

Operating liabilities totaled \$100, prepaid assessments totaled \$0, and 'other' liabilities totaled \$0, for total liabilities of \$100.

The Association ended the month in a positive cash position of \$714,526.

For the month ending July 31, 2023 , the Association incurred expenses and accrued costs totaling \$36,317, over budget by \$6,086.

This is due to the timing of the insurance payment that was scheduled for July.

YTD July 31, 2023 , the Association incurred expenses and accrued costs totaling \$36,317, over budget by \$6,086.

As of July 31, 2023 , replacement reserves totaled \$704,249.

**BUDGET VARIANCES: Explanations for variances more than \$300.00**

Expense	Variance	Over/Under	Explanation
Maintenance	\$ 583	Under	Less than anticipated
Insurance	\$ 6,980	Over	More than anticipated.

**DELINQUENCIES: NONE TO REPORT**

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	
SUN-0018	1945.66	0	0	0	1945.66	Past due assessments
TOTALS	\$ 1,945.66	\$ -	\$ -	\$ -	\$ 1,945.66	

**COMPLETED AND PENDING MAINTENANCE:**

\*Dryer vent cleaning performed September 2022

\* Gutter cleaning performed in November

\*Courtyard maintenance to take place winter 2022, fall 2023

\*Plant replacement began March 2023. Will continue fall 2023 when weather cools

\*Caulking to be performed as part of painting in summer 2023. Pressure washing began July 2023 in preparation for painting

Report submitted by Blair Krieg, AMS, CMCA Community Manager

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**Balance Sheet (With Period Change)**

Period = Jul 2023

Book = Accrual ; Tree = ysi\_bs

		Balance Current Period	Beginning Balance	Net Change
<b>1000-000</b>	<b>ASSETS</b>			
1005-000	CASH			
1015-000	CIT - Checking	7,973.45	5,613.25	2,360.20
1030-000	CIT -Operating Money Market	2,403.67	26,521.92	-24,118.25
1080-000	CIT - Reserve MM	704,248.89	695,532.79	8,716.10
1090-000	TOTAL CASH	714,626.01	727,667.96	-13,041.95
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	1,945.66	50.00	1,895.66
1248-000	TOTAL ACCOUNTS RECEIVABLE	1,945.66	50.00	1,895.66
1990-000	TOTAL ASSETS	716,571.67	727,717.96	-11,146.29
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
1999-000	ACCOUNTS PAYABLE			
2000-000	Accounts Payable-Trade	100.00	0.00	100.00
2205-000	TOTAL ACCOUNTS PAYABLE	100.00	0.00	100.00
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	0.02	5,762.00	-5,761.98
2680-000	TOTAL OTHER LIABILITIES	0.02	5,762.00	-5,761.98
2690-000	TOTAL LIABILITIES	100.02	5,762.00	-5,661.98
<b>2800-000</b>	<b>CAPITAL</b>			
2820-000	Prior Year Retained Earnings	26,423.17	26,119.25	303.92
2830-000	Current Year Reserve Transfers	-8,716.10	-93,186.27	84,470.17
2850-000	Current Year Retained Earnings/Operating Fund	-5,484.31	93,490.19	-98,974.50
2855-000	Reserve Equity	704,248.89	695,532.79	8,716.10
2990-000	TOTAL CAPITAL	716,471.65	721,955.96	-5,484.31
2999-000	TOTAL LIABILITIES & CAPITAL	716,571.67	727,717.96	-11,146.29

**Sunset Walk - IHCA Sup (ssun)**  
**Budget Comparison**  
 Period = Jul 2023

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>3000-000 INCOME</b>									
3500-000 OTHER INCOME									
3590-000 IHCA Master Base Assess. Income	7,695.00	5,670.00	2,025.00	35.71	7,695.00	5,670.00	2,025.00	35.71	68,040.00
3900-000 TOTAL OTHER INCOME	7,695.00	5,670.00	2,025.00	35.71	7,695.00	5,670.00	2,025.00	35.71	68,040.00
4010-000 ASSOCIATION INCOME									
4020-000 Late Fees / NSF	25.00	0.00	25.00	N/A	25.00	0.00	25.00	N/A	0.00
4045-000 Interest Income	14.91	0.00	14.91	N/A	14.91	0.00	14.91	N/A	0.00
4047-000 Interest Income-Reserves	382.77	0.00	382.77	N/A	382.77	0.00	382.77	N/A	0.00
4070-000 Neighborhood Assessments	22,715.45	16,737.83	5,977.62	35.71	22,715.45	16,737.83	5,977.62	35.71	200,854.00
4390-000 TOTAL ASSOCIATION INCOME	23,138.13	16,737.83	6,400.30	38.24	23,138.13	16,737.83	6,400.30	38.24	200,854.00
4999-000 TOTAL REVENUE	30,833.13	22,407.83	8,425.30	37.60	30,833.13	22,407.83	8,425.30	37.60	268,894.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	1,105.50	1,105.50	0.00	0.00	1,105.50	1,105.50	0.00	0.00	13,266.00
7204-000 Neighborhood Reserve Study	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,341.00
7226-000 Neighborhood Electric /Gas	28.13	50.00	21.87	43.74	28.13	50.00	21.87	43.74	700.00
7240-000 Neighborhood Landscape - Contract / Yards	1,998.81	2,000.00	1.19	0.06	1,998.81	2,000.00	1.19	0.06	24,000.00
7250-000 Neighborhood Landscape - Other	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	8,000.00
7260-000 Neighborhood Irrigation-Common Areas	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	18,300.00
7265-000 Neigh Irrig Maint & Repairs	100.00	325.00	225.00	69.23	100.00	325.00	225.00	69.23	1,000.00
7266-000 Neighborhood Pest Control	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	500.00
7272-000 Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	2,200.00
7274-000 Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	700.00
7278-000 Dryer Vent Cleaning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	2,312.00
7280-000 Neighborhood Maintenance	0.00	583.33	583.33	100.00	0.00	583.33	583.33	100.00	7,000.00
7288-000 Neighborhood Property Insurance	27,415.00	20,435.00	-6,980.00	-34.16	27,415.00	20,435.00	-6,980.00	-34.16	20,435.00
7289-000 Neighborhood Contingency	0.00	62.50	62.50	100.00	0.00	62.50	62.50	100.00	750.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	30,647.44	24,561.33	-6,086.11	-24.78	30,647.44	24,561.33	-6,086.11	-24.78	100,504.00
8000-000 COMMUNITY MANAGEMENT & ADMINISTRATION									
9610-000 Federal Income Tax	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	350.00
9830-000 Master Base Assessments	5,670.00	5,670.00	0.00	0.00	5,670.00	5,670.00	0.00	0.00	68,040.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	5,670.00	5,670.00	0.00	0.00	5,670.00	5,670.00	0.00	0.00	68,390.00
9940-000 TOTAL EXPENSES	36,317.44	30,231.33	-6,086.11	-20.13	36,317.44	30,231.33	-6,086.11	-20.13	168,894.00
9950-000 Excess (Deficiency) of Revenues over Expenses	-5,484.31	-7,823.50	2,339.19	29.90	-5,484.31	-7,823.50	2,339.19	29.90	100,000.00

**Sunset Walk - IHCA Sup (ssun)**  
**Budget Comparison**  
 Period = Jul 2023

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>Less Reserve Items:</b>									
Reserve Contributions	-8,333.33	-8,333.33	0.00	0.00	-8,333.33	-8,333.33	0.00	0.00	-100,000.00
Reserve Interest Income	-382.77	0.00	-382.77	N/A	-382.77	0.00	-382.77	N/A	0.00
	-8,716.10	-8,333.33	-382.77	-4.59	-8,716.10	-8,333.33	-382.77	-4.59	-100,000.00
<b>Operating Excess (Deficiency) of Rev over Exp</b>	<b>-14,200.41</b>	<b>-16,156.83</b>	<b>1,956.42</b>	<b>12.11</b>	<b>-14,200.41</b>	<b>-16,156.83</b>	<b>1,956.42</b>	<b>12.11</b>	<b>0.00</b>

**Reserve Expenses:**

Asphalt - Seal	1,370.00
Brick Veneer - Waterproof	5,250.00
Concrete Repairs	5,250.00
Drainage	6,620.00
Fence Railings - Metal Repaint	23,600.00
Siding - Repaint	284,000.00
Siding - Repair	68,000.00

**Statement (12 months)**

Period = Jul 2023

Book = Accrual ; Tree = ysi\_is

		Jul 2023	Total
<b>3000-000</b>	<b>INCOME</b>		
3500-000	OTHER INCOME		
3590-000	IHCA Master Base Assess. Income	7,695.00	7,695.00
3900-000	TOTAL OTHER INCOME	7,695.00	7,695.00
3999-000	TOTAL PM INCOME	7,695.00	7,695.00
4010-000	ASSOCIATION INCOME		
4020-000	Late Fees / NSF	25.00	25.00
4045-000	Interest Income	14.91	14.91
4047-000	Interest Income-Reserves	382.77	382.77
4070-000	Neighborhood Assessments	22,715.45	22,715.45
4390-000	TOTAL ASSOCIATION INCOME	23,138.13	23,138.13
4999-000	TOTAL REVENUE	30,833.13	30,833.13
6000-000	EXPENSES		
7200-000	NEIGHBORHOOD EXPENSES		
7201-000	Neighborhood Management Fees	1,105.50	1,105.50
7226-000	Neighborhood Electric /Gas	28.13	28.13
7240-000	Neighborhood Landscape - Contract / Yards	1,998.81	1,998.81
7265-000	Neigh Irrig Maint & Repairs	100.00	100.00
7288-000	Neighborhood Property Insurance	27,415.00	27,415.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	30,647.44	30,647.44
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION		
9830-000	Master Base Assessments	5,670.00	5,670.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	5,670.00	5,670.00
9940-000	TOTAL EXPENSES	36,317.44	36,317.44
9950-000	Excess (Deficiency) of Revenues over Expenses	-5,484.31	-5,484.31

# Expense Distribution

Property=ssun AND mm/yy=07/2023-07/2023

Account Code - Name	Vendor Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
<b>7065-000 - Irrig Maint &amp; Repairs</b>											
certba - Certified Backflow Testing, Inc.		P-85114	ssun	051067	07/07/2023	07/2023	100.00	100.00			Backflow Testing
<b>Total 7065-000 - Irrig Maint &amp; Repairs</b>							<b>100.00</b>	<b>100.00</b>			
<b>7226-000 - Neighborhood Electric /Gas</b>											
pugsou - Puget Sound Energy		P-85081	ssun	1104760685081	07/01/2023	07/2023	28.13	0.00	613	07/25/2023	Account #220011047606
<b>Total 7226-000 - Neighborhood Electric /Gas</b>							<b>28.13</b>	<b>0.00</b>			
<b>7240-000 - Neighborhood Landscape - Co...</b>											
landcare - LandCare USA LLC		P-84828	ssun	645171	07/01/2023	07/2023	1,998.81	0.00	612	07/17/2023	Contract Landscaping
<b>Total 7240-000 - Neighborhood Landscap...</b>							<b>1,998.81</b>	<b>0.00</b>			
<b>7288-000 - Neighborhood Property Insurance</b>											
hubint - HUB International		P-84875	ssun	3248248	07/13/2023	07/2023	27,415.00	0.00	611	07/17/2023	Account #ISSAHIG-01
<b>Total 7288-000 - Neighborhood Property I...</b>							<b>27,415.00</b>	<b>0.00</b>			
							<b>29,541.94</b>	<b>100.00</b>			